

April 16

2020

Webinar

Providing Financial Services to Hemp and Marijuana-related Businesses

Thursday, April 16
10:00 a.m. – 11:30 a.m.

Speaker:
Keith R. Forrester



WHO SHOULD ATTEND?

BSA and operations staff, new accounts and lending personnel, compliance staff, internal auditors and in-house counsel.

Presented by Counsel for Bankers' Compliance Group®
ALDRICH & BONNEFIN, PLC

Even though California has relaxed its laws with regard to the sale and usage of medical and recreational marijuana, the growing, usage and sale of marijuana remains illegal under federal law. Even financial institutions not providing financial services directly to marijuana-related businesses (MRBs) are affected to the extent these institutions provide services to non-MRB businesses which are in turn doing business with MRBs. To complicate matters, while hemp is no longer considered illegal as a Schedule 1 controlled substance due to the 2018 Farm Bill, the cultivation of hemp in California remains subject to regulatory oversight by California and, to an extent, the USDA.

Financial institutions are already seeing an increase in the number of MRBs as well as hemp businesses seeking financial services. There has also been an increase in disguised attempts by MRBs to obtain financial services, including by falsely claiming that their businesses are only involved with legalized hemp.

Join us for this Webinar as we discuss in detail the customer due diligence expectations and the potential risks to financial institutions in providing banking services to the hemp and marijuana industry. We will also provide some insights on navigating the regulatory licensing requirements for MRBs through the California Bureau of Cannabis Control.

Topics Covered:

- Overview of California licensing requirements for MRBs
- California Bureau of Cannabis Control's public licensing database
- Status of California regulation of hemp cultivation
- Risks in providing services to MRBs and hemp businesses
- CDD and EDD expectations
- Providing services directly to MRBs and hemp businesses
- Providing services indirectly to MRBs and hemp businesses

A CD also will be available for purchase!

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PRICING

When registering online, please select from the following options (each option includes a detailed discussion outline):

Live Webinar (Single Registration - up to 5 users)	\$255.00 (BCG Members)
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CD*	\$255.00 (BCG Members)
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Live Webinar <u>AND</u> CD* (when ordered together)	\$460.00 (BCG Members)
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*Note: We cannot ship CDs to a P.O. Box.

REGISTRATION

To register, please contact your institution's Main Contact or, if authorized, log in at <https://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **three business days** prior to the Webinar date. Registrants will receive an email on how to download the materials and make the connection for the presentation two business days before the Webinar. The registrant will receive one PIN that can be used by up to 5 concurrent users. Accordingly it will be up to the Registrant to distribute the PIN within their own institution. Continuing education credit will be provided only to the registrant.

If you have not established an online event registration account, please contact Katrina Jensen at 800-742-3600 or email her at info@bankerscompliancegroup.com to obtain a username and password.

PAYMENT

BCG Members: This Webinar is offered to BCG members on an optional basis. BCG Members will be billed and do not need to pay online or send a check.

Non-members: We must receive payment no later than 10:00 a.m. on April 13. Non-members may pay by credit card or check. To pay by credit card, follow the credit card instructions during the online registration process. Major credit cards are accepted. To pay by check, make checks payable and mail to **Aldrich & Bonnefin, PLC, P.O. Box 19686, Irvine, CA 92623-1029**, and indicate the event for which you are registering.

CANCELLATION POLICY

BCG Members: We must receive your written cancellation notice by 10:00 a.m. on April 13. with no charge. If we receive your cancellation request after this deadline, we will bill you \$50. However, if we have already sent an email with your PIN by the time we receive your cancellation request, we will bill you the full registration fee.

Non-members: We must receive your written cancellation notice by 10:00 a.m. on April 13. , in which case we will refund your registration fee. If we receive your cancellation request after this deadline, we will refund your registration fee, less \$50. However, if we have already sent an email with your PIN by the time we receive your cancellation request, your registration fee is non-refundable.

ACCREDITATION

(Continuing education credit will provided only to the registrant)

MCLE: As an added benefit we are offering this Webinar to in-house attorneys for MCLE credit. This activity has been approved for Minimum Continuing Legal Education credit by the State Bar of California in the amount of **1.5 hours**. Aldrich & Bonnefin certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing minimum continuing legal education.